

STATE OF WASHINGTON



OFFICE OF  
INSURANCE COMMISSIONER

In the Matter of

**Daniel L. Curtin,**

Licensee.

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D 02 - 220

STIPULATION AND ORDER  
LEVYING A FINE

**STIPULATION BY AGENT**

Daniel L. Curtin, ("licensee") hereby stipulates to the payment of a fine in the total amount of \$ 1,000 based on the following facts which are hereby acknowledged. Licensee further stipulates and agrees that he will comply with Washington insurance laws and regulations in the future.

1. The licensee completed an application for an annuity policy for Ms. Korevaar on March 13, 2002. The policy was issued and the delivery receipt was signed by Ms. Korevaar on April 26, 2002. However, the licensee did not leave the policy with Ms. Korevaar. A representative for AmerUs Life spoke with the licensee on June 3, 2002 and the representative was advised by the licensee that he still had the policy. After the phone conversation, on June 5, 2002, the licensee delivered the policy to Ms. Kovevaar. RCW 48.18.260 requires delivery of the policy and WAC 284-30-580 spells out compliance with the Law. Violations of these procedures subject a licensee to the penalties or procedures set forth in RCW 48.17.530 and RCW 48.30.010.
2. The Office of Insurance Commissioner (OIC), licensing records show that the licensee has been licensed as a Life and Disability agent since April 2, 1993. The licensee should have a good working knowledge of the suitability of insurance products for the clients he solicits. However, there is evidence, in the form of a doctor's statement, that Ms. Korevaar was not capable of making an informed decision. Dr. Bradford's stated, "It is my professional opinion that she is not mentally capable of understanding the financial instrument that was sold to her. She is unable to understand or do simple arithmetic calculations". RCW 48.01.030 says the following: "The business of insurance is one affected by the public interest, requiring that all persons be actuated by good faith, abstain from deception, and practice honesty and equity in all insurance matters. Upon the insurer, the insured, their providers, and their representatives rests the duty of preserving inviolate the integrity of insurance." The OIC found that you did not have Ms. Korevaar's interest foremost in your attempted sale of the annuity product underwritten by AmerUs Life.

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The licensee has engaged in practices that are not in accord with the standards set out in the insurance code of Washington. Accordingly, the licensee enters this Stipulation to the following Order voluntarily and with the understanding that such fine is in lieu of any suspension or revocation of the licensee's license for such conduct. The facts described above, and the fact of this stipulation, may be considered by the Commissioner in any future administrative actions regarding licensee.

Signed this 6<sup>th</sup> day of December, 2002.

By: \_\_\_\_\_  
**Daniel L. Curtin**

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ORDER

Pursuant to RCW 48.17.560 and the foregoing Stipulation, the Commissioner hereby imposes a fine in the amount of \$ 1,000 upon Daniel L. Curtin.

The fine shall be paid in full within 30 days from the date of this Order. Upon failure to pay the fine, the Commissioner will revoke the license of the licensee and the fine will be recoverable in a civil action brought on behalf of the Commissioner by the Attorney General.

ENTERED AT LACEY, WASHINGTON, this 13<sup>th</sup> day of December, 2002.

MIKE KREIDLER  
Insurance Commissioner

By

SCOTT JARVIS  
Deputy Commissioner

Investigator: Tom Talarico